

FISCAL NOTE

HB 3345 - SB 3834

February 20, 2008

SUMMARY OF BILL: Requires borrowers applying for an adjustable rate mortgage loan to receive counseling and obtain certification of such counseling before the mortgage loan can be completed.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

/rct

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